



Agency Benefits Coordinator Meeting

Local CDHP/HSA: The Basics

The Basics

With a Local CDHP/HSA you have:

- Lower premiums and higher deductibles
- Coinsurance payments instead of copays
- A health savings account (HSA)
- You can use the money in your account to pay your deductible and other healthcare costs or save it.

What is an HSA?

- An HSA is an account you can contribute to with pretax money
- Unused funds roll over from year to year
- Your HSA stays with you if you switch employers, change insurance plans or retire
- Enjoy investment options

Seed Money/Employer Contributions

- If your agency plans to provide seed funds or allow payroll deductions, you need to contact PayFlex at stateoftennessee@payflex.com
- Seed funds do apply to your maximum contribution.
- Great resources/brochures available at stateoftn.payflexdirect.com

Maximum Contributions

- \$3,500 for employee only coverage
- \$7,000 for all other tiers
- Members 55 or older can contribute \$1,000 more each year

Common Eligible Expenses

To see a full list of common eligible expenses,
go to:

Stateoftn.payflexdirect.com

Click on “Use Planning Tools”

And then, “Health care expenses”

How do I spend the money in my HSA?

- Use bill payment tool
- Reimburse yourself
- Debit card (receipts are only needed for auditing purposes)

PayFlex

The banking vendor who helps administer your HSA is PayFlex.

PayFlex

855.288.7936

Stateoftn.payflexdirect.com

stateoftennesssee@payflex.com (for ABCs only)



Questions?

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